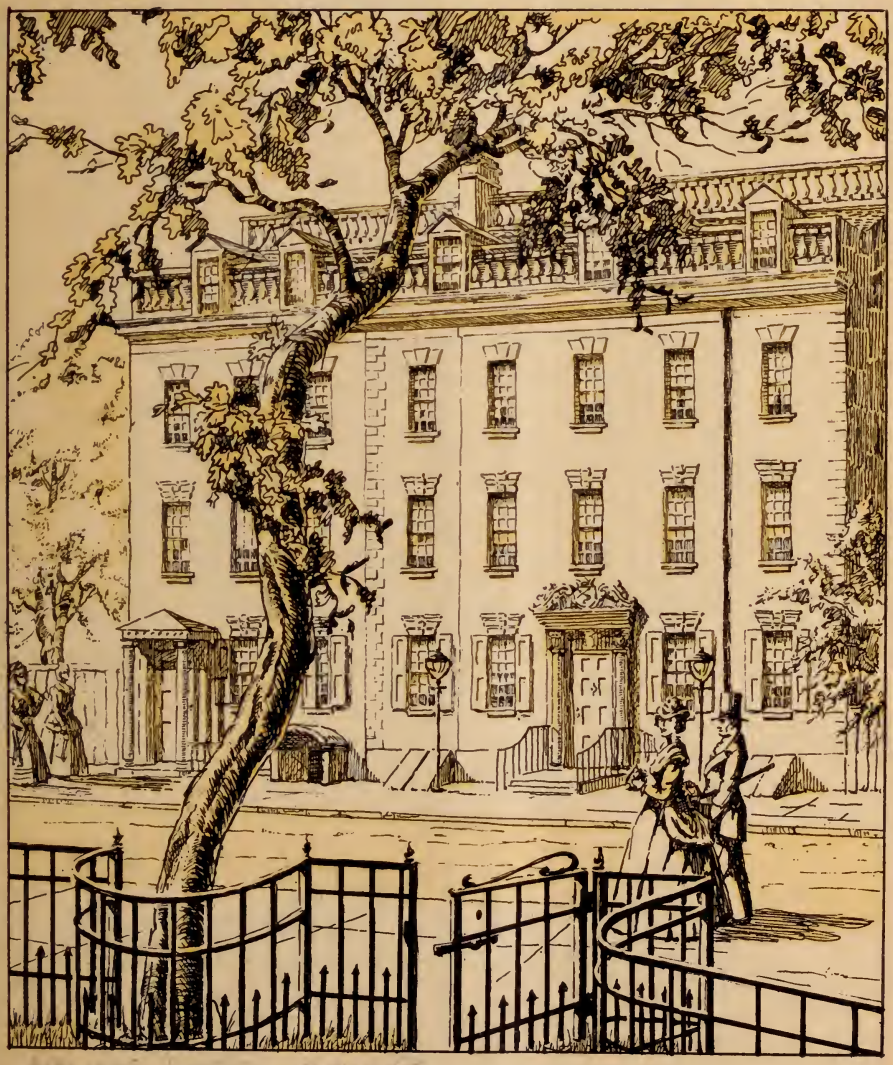
William Street

the Insurance Center of the World



SEPTEMBER, 1937

HAROLD V. SMITH

President of Home Insurance Co. of New York who rose from Special Agent in 1910 to the President of the great Home Fleet in 1937.

AVERY
DURST

THEY LOVED A PARADE...

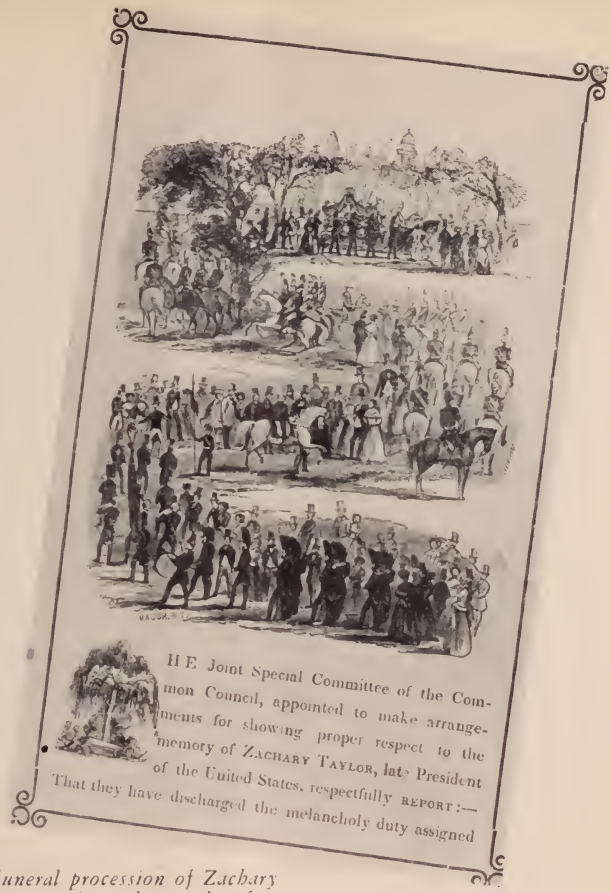
WITH the election season coming on and the various patriotic candidates vigorously preparing to save New York from each other, the suddenly important citizen is going to be treated to much colorful pointing with pride and viewing with alarm. Yet election campaigns as dramatic spectacles have not improved with age. The political fights of old New York had a color which is not to be found in the emanations of the loudest amplifier on the back of the largest truck. Election rallies and funerals in the early days of the Manhattoes were indeed something of a something.

Yes, we said funerals. Yet do not think of the public funeral of a great leader of the early days as a ghoulish display of delight in the macabre. Gay affairs they were, but there was no disrespect for the dead practiced or implied. In fact there was no dead. Most of these funerals were by proxy. He of whom the nation had been bereaved might be slumber-

Funeral Procession of Andrew Jackson as it started from City Hall —

ing many miles from Gotham, yet his co-philosophers in politics fittingly observed his passing with plumed hearse, ornate casket and much red fire.

In 1841, when President Harrison died he was appropriately mourned by the Whigs with a monstrous parade through Broadway and the Bowery. Four years later, upon the death of Andrew Jackson, the Democrats made the previous obsequies look like a casual gathering of idle villagers, nor did Old Hickory's absence mar the occasion. He was represented by a great gilded urn on wheels drawn by four glistening black horses, which were led by Negroes, turbaned



HE Joint Special Committee of the Common Council, appointed to make arrangements for showing proper respect to the memory of ZACHARY TAYLOR, late President of the United States, respectfully REPORT:—

That they have discharged the melancholy duty assigned

The funeral procession of Zachary Taylor as pictured on the first page of booklet published by the city in honor of the occasion.

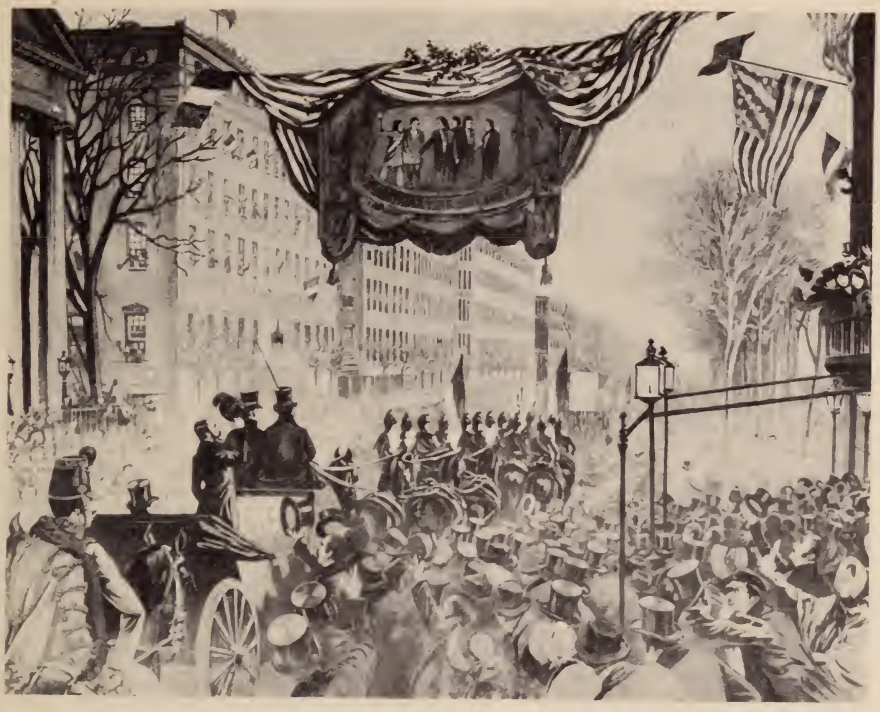
and dressed in Oriental style. The one black mark on the occasion was the carping observance of a politically hostile editor that "the only solemn face I saw during the whole day was an old Zeiss in Chatham Street who fell over a wheelbarrow and barked his shin." This was mere spleen.

The passing of Zachary Taylor in 1850 gave the Whigs their chance again. This was the biggest and best funeral of all. Andrew Jackson's urn was topped by a fifteen foot hearse drawn by eight horses as against the Democrats four. The *piece de resistance* of the procession, however, was the old

Atlantic Cable Celebration. New York — Section of the Cable carried by Adams & Co. Express Wagon in the procession.

white horse which was led behind the hearse. Everyone supposed the animal to be the General's famous charger, Whitey, and followed along behind him pulling hairs out of his tail as souvenirs. The Democrats, with the humility of true artists, realized that they could not excel this combination of the homely and spectacular and graciously acknowledged defeat by joining in the funeral. Party lines were forgotten and all worked hard to make the day a complete success. Mourning became Manhattan.

It is not to be supposed that funerals were the only occasions for parades. There were celebrations for such occasions as the completion of the Erie Canal in 1825, the



Kossuth's reception in New York — Passing up Broadway.

Croton Aqueduct in 1842 and the laying of the Atlantic Cable in 1858. One only mentions the super-colossal spectacles. There were the yearly celebrations of the Fourth of July and the reenactments of the British evacuation on the twenty-fifth of November, a feast day no longer observed in this less bumptious age.

Then there was the welcoming of distinguished visitors. We of our own day have seen somewhat of that, but we think that our forebears must even here be given the palm. This, mind you, even without the advantage of ticker-tape or even white carnations. The old town went deliriously wild on the fall of the French absolute monarchy in 1830. Then there

Prince of Wales at City Hall Oct. 11, 1860 *receiving a marching salute from the volunteers.*

was the visit to these shores in 1851 of Kossuth, the Hungarian Revolutionist. Democratic America was showing its fraternity with the newly born democratic Europe. Yet we were not going to be fanatical about it. When the Prince of Wales came to New York in 1860 he was given a gigantic welcome which included a parade of five thousand volunteer firemen past his hotel. On this occasion the Colonel of the Sixty-ninth refused to take his men out to honor an English prince. This was rather embarrasing, but was solved by his temporary suspension. Feeling did not run very high at the incident as most realized that the celebrations were not so

Grand Torch-Light Parade of the N. Y. Firemen in Honor of the Prince of Wales, passing the Fifth Avenue Hotel — October, 1860.

much to honor the Prince, but rather to provide an excuse for a good show.

That always seemed to be the city's attitude, a good show. It may be this showmanship which is chiefly responsible for our cloud pricking towers and the roaring giant that is the town today. If one had to be visited by a great natural catastrophe we would wish to face it here, for to be sure in New York any holocaust would be tempered by the fact that someone would certainly be selling tickets to it.

The World's Fair is coming. I think we should have something there.

THE PROTECTORS OF THE CITY

Bowery Types — early 19th Century.

MR. Thackeray, the novelist, did not care greatly for Americans. One reason may well be due to an experience he had in New York. Said he once to a powerful man smoking a long cigar, "Can I go to Houston Street this way?" Said the man with the cigar, "I guess yuh kin, sonny, if yuh'll behave yourself." Such an attitude would be likely to disconcert the creator of such characters of old world charm as Colonel Newcome. The man with the cigar was a Bowery B'hoy, poised, certain, and tough. There were thousands of him in old New York. When such men fell out among themselves the issue was likely to be at least slightly Homeric. And they did fall out.

Some of the B'hoys were True Blue Americans. Some more were Native Americans. With such a difference it was but natural

Expulsion of Negroes and Abolitionists from Chatham Street Chapel, 1834.

that they should hate each other and attempt mightily to confound each other's politics. The main issue of the split became eventually with them as it became with the nation that of slavery. The true Blues were old adherents of Andrew Jackson. The fact that Old Hickory had kept slaves was enough for them and they looked upon the abolitionists as traducers of his memory. The Native Americans in their turn were not as much concerned with the emancipation of the negro as they were in fighting out some racial and religious difficulties with the True Blues. An example of how the two issues were often tangled was the Abolitionist riots of 1834.

On the seventh of July an assemblage of negroes was gathered at Chatham Street Chapel to hear a sermon by a colored minister. The meeting was interrupted by an appeal from a delegation of the New York Sacred Music Society that the hall be vacated by the negroes at once. The appeal was reenforced by a few flying chairs and soon the chapel was a shamble. The fight poured out on to the street where the negroes, outnumbered, fled. The mob followed up its victory the next night by breaking into the hall and passing an anti-Abolition resolution. Since no abolitionists or negroes were there to give fight another cause of conflict had to be invented and it was announced that the stage

The Bowery Theatre — 1831.

manager of the Bowery Theatre was a dirty Englishman who had made slurring remarks about the "Yankees." Immediately the cry rang out, "To the Bowery Theatre!" and gleefully the mob set out to protect the country against the foreign invasion. The interior of the theatre was well-nigh wrecked ere the riot was stopped by the announcement that the man in question had already been dismissed. Mastering its reasonable disappointment the crowd withdrew and was about to disperse when some quick thinker shouted, "To Tappan's house!" Tappan was a leading abolitionist. Joyously the crowd took up the chase. Lewis Tappan and his family succeeded in escaping before the furious mob reached his house. His furniture was removed to the street and burned. One article, a portrait of Washington was saved by a patriot in the crowd who shouted, "It's Washington! For God's sake, don't burn Washington!" The sacrilege was averted. The arrival of the police and firemen soon stopped further destruction and the mob went home well satisfied at having in the one night saved the country twice from the fanatical abolitionists and once from the machinations of the British crown.

That was how seriously politics were taken in the city's early days. A far cry from now when all factions are imbued with universal love and there is no bitterness between them, as the coming election will so well prove.

H. MOSENTHAL & SON, INC.

WALTER J. MOSENTHAL
President

THE name "Mosenthal" has been a familiar one in the insurance world for almost seventy years.

In the office of H. Mosenthal & Son, Inc. there hangs a framed copy of an announcement which reads as follows:

HERMANN MOSENTHAL
Founder

PHILIP J. MOSENTHAL

THOMAS M. SWEENEY
Vice-President

New York, August 1st, 1868.

Dear Sir:

Having this day succeeded to the business lately carried on by Mr. E. Heil, at

No. 19 *Broad Street,*

as

GENERAL INSURANCE BROKER,

In FIRE, LIFE, MARINE and ACCIDENT,

I hereby beg to solicit a share of your patronage, pledging myself to attend with the utmost care and dispatch to all business entrusted to me.

Respectfully,

H. MOSENTHAL.

Office, — No. 19 *Broad Street,*
Room 59.

In about 1887 Hermann Mosenthal was joined by his son, Philip J. Mosenthal, who a few years before had been graduated from the College of the City of New York.

In 1905 Thomas M. Sweeney, who had devoted his entire business life to insurance engineering and rating, joined forces with the two Mosenthals.

In 1909 Claude E. Stearns came in as a bookkeeper and Walter J. Mosenthal, a graduate of Columbia in the class of 1901 and cousin of Philip J., appeared as office boy.

In 1925 Thomas W. Sweeney, son of Thomas M., who, upon graduation in 1923 from the Wharton School of Business Admin-

istration and Finance, had spent two years at the head office of the Phoenix Mutual Life Insurance Company in Hartford, decided to cast his lot with his dad.

In 1929 I. Warren Bell, who had been for some years an engineer with the Factory Insurance Association, came in as Assistant to Thomas M. Sweeney in the engineering, inspection and rating work.

The present officers are:

WALTER J. MOSENTHAL,	*President,*
THOMAS M. SWEENEY,	*Vice-President,*
CLAUDE E. STEARNS,	*Treasurer,*
THOMAS W. SWEENEY,	*Secretary,*
I. WARREN BELL,	*Assistant Secretary,*

This fall Walter J. Mosenthal, Jr., Dartmouth 1936 and Tuck School of Business Administration 1937, is following in his father's footsteps to help maintain the family tradition.

The firm takes pride in pointing to the fact that today there are on its books many names which appeared in the business records of Mr. H. Mosenthal almost seventy years ago.

Throughout its business life the firm has stood for high principles of ethics and service. The pledge made by H. Mosenthal in 1868 "to attend with the utmost care and dispatch to all business entrusted to me" has been faithfully carried out.

CLAUDE E. STEARNS
Treasurer

THOMAS W. SWEENEY
Secretary

I. WARREN BELL
Assistant Secretary

ON THE STREET

On the "Street" today are many distinguished personalities who are carrying forward the best traditions of the insurance business. It, therefore, seems altogether fitting and proper that this section of "William Street" should be devoted to brief sketches of those persons who are now making William Street history.

EDWARD B. DART

Edward B. Dart started his insurance career in Kansas City, Mo., where he was born. He, however, sought a larger field than was offered by that prosperous, mid-western metropolis, and, in 1903, he came to New York, where he has had a very interesting career.

He first joined the staff of the London & Lancashire, and later went to the Home Insurance Company. In 1906, he became an inspector for the New York Fire Insurance Exchange and, in a short time, became a special inspector in the automatic sprinkler department. In 1911, he joined the staff of Johnson & Higgins as manager of the Survey and Engineering department.

After having filled this important position for several years, he became vice-

president and secretary of the Consolidated Fire, Life & Accident Brokers; and in 1922, resigned this position to become manager of the New York office of Rollins, Burdick, Hunter Company.

In 1924, Mr. Dart helped to organize the insurance brokerage firm of White & Dart, Inc., of which he became president. This firm had charge of the insurance of the William Randolph Hearst properties throughout the entire country, and Mr. Dart's experience in rating, surveying, and engineering served the firm well, in view of the variety of risks covered in the Hearst account.

In 1932, the business of White & Dart, Inc., was merged with Hamilton & Wade, Inc., and Mr. Dart became vice-president of the consolidated firm and continued in that position until 1936 when he became an executive and chief engineer of the nationally known insurance brokerage firm of Schiff, Terhune and Company, Inc.

Mr. Dart is a member of the executive committee of the New York chapter of the National Fire Protection Association, and has long been a member of the Insurance Society of New York, meetings of which he has addressed on numerous occasions. He is a past President of the Insurance Square Club of New York, is a past Most Loyal Gander of New York City Pond of the Honorable Order of the Blue Goose, and a past President of the Cooperative Club of New York and of the Cooperative Club International. He is a past President and charter member of the Barebones Alumni Association, is a member of the Free and Accepted Masons, of the Royal Arch Masons, and of the Drug and Chemical Club.

Mr. Dart is well known as a speaker on insurance subjects, one of his most recent topics being "How I Sell My Customers the Insurance They Should Buy", which was delivered before the Insurance Federation of Pennsylvania during their recent "Independence Days" held in Pittsburgh, Pa.

Edward Dart is keen, alert, aggressive and an indefatigable worker. Through the week he operates at high tension but when he relaxes, he does so completely — retiring to his country place at Cragston near West Point, N. Y. The old manor house in which he lives was built in 1814 and this property was formerly part of the country estate of J. P. Morgan.

Edward Dart plays golf as well as can be expected from a man whose primary interest is business and is an exceptional swimmer. He knows and enjoys operas, symphonies, concerts and has an intelligent appreciation of art as expressed by painting, etching and sculpture.

He is an amateur magician of considerable prominence and is secretary of the Society of American Magicians.

BERTHOLD M. HARRIS

Berthold M. Harris entered this world in the town of Troy, New York. Destiny decreed, however, that the scenes of his labor were to be in this great metropolis. He arrived here in 1904 when he was fifteen and got a job as office boy in the insurance firm of George H. Norcross in the building located at No. 7 Pine Street, right next door to Billie Proctor's Restaurant, which will be remembered by old-timers as a famous eating place of the insurance and financial men of a by-gone era. He became a runner and, in turn, bookkeeper and cashier and, eventually, Mr. Norcross' right-hand man. When the head of the firm died, Mr. Harris took over this business.

As the business increased, he moved his office from No. 7 Pine Street to No. 43 Cedar Street and then to No. 95 William.

In 1916, Mr. Harris became Executive Secretary of the Insurance Brokers' Association of New York, a position he has held ever since. He is the historian of this organization, and at the slightest provocation, will give you the minutest details of its career since its founding in 1865. Your correspondent heard a great deal more from Mr. Harris concerning the I.B.A. of New York than he did concerning Mr. Harris. During his career as Executive Secretary, he has had the

BERTHOLD M. HARRIS

pleasure of working with some of the most important insurance Executives in the country, as can be seen from the list of Presidents under whom he served:

JOHN A. ECKERT	F. S. LITTLE	E. U. CROSBY	R. H. DEPEW
R. C. RATHBONE	GEO. P. NICHOLS	W. W. OWENS	R. P. DORLAND
WM. SCHIFF	LOUIS J. RICE	L. E. THAYER	O. L. DESPARD

When your correspondent was interviewing Mr. Harris in his beautiful penthouse office on the roof of No. 90 John Street, he had an opportunity to see the famous dinner bell, which is inscribed "Proclaim-good-fellow-ship" and on it are listed all the officers of this famous organization since its inception. It was presented to the Association by Chas. L. Bussing and is used on occasion of the annual dinner to call all members to dine.

We also saw a copy of the first by-laws and a list of the original members of the Insurance Brokers' Association. It is interesting to note some of the names listed, in view of their present standing in the "Street" today.

The Insurance Brokers' Association is not the only outside interest of Mr. Harris, for we were successful in getting him to talk, at length, on baseball and bowling, two of his other avocations.

One cannot help but feel, when talking to Mr. Harris, that the Insurance Brokers' Association of New York owes much of its success to the sincere devotion and interest he has shown for the last twenty-one years.

WILLIAM STREET

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ON THE COVER

THE WALTON HOUSE, 324-328 Pearl Street, built in 1754 by Capt. William Walton. Torn down in 1881. Its elegance, and the splendor of its hospitalities, bore a part in determining Parliament to inflict the stamp act upon the colonies.

AVERY CLASSICS